

INVESTMENT MARKET

Investment and speculation is gradually playing a large part in coin buying. This condition is frowned upon by numismatists in other countries and even by some of our own oldtimers. Speculation is typically American and certainly not the only thing we do with

certainly not the only thing we do with which they disagree. The oldtimers are not adverse to taking a fancy profit on coins they purchased years ago.

As a matter of fact, they insist on it as I well know.

Speculating in coins - or investing, if you prefer - involves the same risk as in the stock market. Don't get the idea that anything and everything you buy in the line of coins is going to make you a'fast buck." There are just as many oportunities to buy coins today that will show a fancy profit in a few years, as there were ten or twenty years ago. The only trouble is, you must figure out what they are. Your guess is probably just as good as the next one and usually better than the person or dealer trying to push something onto you as a sure-fire good investment.

This type of buying has certain disadvantages, sometimes causing a false value on various items. It also has definite advantages other than the profit involved, such as making a source of supply for future collectors.

If you are looking for advice, get it from someone with a real knowledge of the subject who is not just interested in selling you. Above all, remember there is a risk involved as in all investments. I believe Confucius say - "If you can't pay, don't play."

MAY OFFERINGS

U.S. DIMES

ı	1796 First year, die break at	
ı	edge below first star. Choice	
ı	Very Fine\$	145.00
l	1875 Brill. Uncirculated	3.00
	1878 Brill. Uncirculated	5.00
	1882 Brill. Uncirculated	3.50
	1886 Brill. Uncirculated	3.75

1886 Brill. Uncirculated	3.75
Barber Dimes	
1892 Brill. Uncirculated	3.75
1893 Brill. Uncirculated	6.75
1894 0 Mint, Good to V. Good.	20.00
1895 Very Good	17.50
1895 O, V. Good plus, rare	50.00
1896 S Mint, Very Good	15.00
1898 Brill. Uncirculated	5.00
1900 S Mint, Br. Unc. gem	35.00
1901 S, Ext. Fine - Abt. Unc	95.00
1908 Brill. Uncirculated	4.75
1910 Brill. Uncirculated	4.75
1911 S Mint, Brill. Unc	12.50
1912 D Mint, Brill. Unc	
1912 D Mint, V. Fine plus	. 2.00
1913 Brill. Uncirculated	. 4.75
1914 Brill. Uncirculated	. 5.00
1914 D Mint, Brill. Unc	6.00
1916 Barber type, Br. Unc	3.75
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Mercury Dimes

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1916 Mercury, Br. Unc 1.75
1916 S Mint, Brill. Unc 3.50
1917 S Mint, Brill. Unc 6.50
1918 S Mint, Brill. Unc12.50
1918 S Mint, Abt. Unc 7.50
1918 D Mint, Brill. Unc20.00
1919 Brill. Uncirculated 15.00
1919 S Mint, Brill. Unc 45.00
1919 S Mint, Abt. Unc 27.50
1920 Brill. Uncirculated 4.75

1920 D Mint, Brill. Unc.....17.50

Mercury Dimes

1921 D Mint, Br. Unc. gem 75.00
1923 Brill. Unc 4.25
1924 Brill. Uncirculated 6.00
1925 Brill. Uncirculated 5.50
1925 S Mint, Br. Unc. gem 30.00
1926 Brill. Uncirculated 3.25
1926 S Mint, Br. Unc. gem 50.00
1926 D Mint, Brill. Unc 17.50
1927 Brill. Uncirculated 3.75
1927 D Mint, Br. Unc. gem145.00
1928 Br. Unc. (Cat. \$3.50) 2.50
1929 Brill. Uncirculated 2.35
1929 S Mint, Brill. Unc 7.50
1929 D, Br. Unc. (Cat.\$4.00) 2.95
1931 Brill. Uncirculated 5.00
1934 Brill. Unc. SPECIAL 1.25
1934 D Mint, Brill. Unc 1.85
1935 Brill. Uncirculated 1.00
1935 S Mint, Brill. Unc 3.00
1935 D Mint, Brill. Unc 6.00

HALF DOLLAR

1900 S Mint Rare Gem
Brilliant Uncirculated.....\$69.50

QUARTERS

1892 Br. Unc. (Cat. 6.50)	4.75
1892 0 Mint, Brill. Unc	25.00
1908 O, Brill Unc. gem	8.50
1909 Brill. Uncirculated	6.75
1909 0 Mint, Br. Unc. gem,	
very rare 2	235.00
1909 0 Mint, V. Good plus	15.00
1911 S Mint, Brill. Unc	30.00
1912 S Mint, Br. Unc. A perfec	t
gem, rare	100.00

1915 S Mint, Br. Unc. Records to \$40.00. SPECIAL...... 25.00

PROOF SETS

During the first nine months of 1956, Proof Sets advanced too rapidly in price. Due to high prices, many collectors decided to sell and the market was overloaded and prices declined. This excess has been absorbed and during the past thirty days, dealers buying prices have advanced. My overall buying price is up ten percent and I am anxious to buy nearly all sets in quantities.

I firmly believe that Proof Sets will steadily advance in price and will soon be selling for more than their peak in August of 1956.

Prices quoted here are effective only to June 1st, or as long as our present supply lasts.

U.S. PROOF SETS

1936 Choice late set.......\$445.00 (3,837 sets struck but early ones were bad and many were discarded. Doubt if over 2,500 sets exist)

dibediaca. Doubt if over 2,	000
sets exist)	
1937 Brill. set (5, 542)	185.00
1938 Brill. set (8,045)	67.50
1939 Brill. set (8,795)	57.50
1940 Brill. set (11, 246)	45.00
1941 Brill. set (15, 287)	37.50
1942 6 pc.Br. set (21, 120)	35.00
1950 Brill. set (51, 386)	47.50
1951 Brill. set (57, 500)	32.50
1952 Brill. set (81, 980)	23.75
1953 Brill. set (128, 800)	13.75
1954 Brill. set (233, 300)	7.75
1955 Brill. set (378, 200)	6.25
1956 Brill. set (669, 384)	3.95
1957 Brill. set (? ?)	2.95

COMPLETE PROOF SETS

1936 through 1957 Gem Sets in National or Bigelow holders. These fifteen sets and holders retail individually for \$1,024.90.

SPECIALLY PRICED - -\$950.00 Same in plastic holders - - -\$975.00

1938 Through 1957 13 Choice Brilliant sets - - - \$352.50

1938 Through 1942 5 Brilliant sets - - - - - \$225.00

1950 through 1957 8 Brilliant sets - -- - - - \$135.00

We are as interested in buying Proof
Sets as in selling them.
Write for quotations.

PHYSICAL CULTURE COINS

The Romans knew they couldn't match the beauty in Greek coins, and being very conscious of the fact that they were some three-hundred years behind these experts in a system of circular coinage, the conquerors of the ancient world set about to make their coins outstandingly unique -- if only to prove to their subjects and enemies that they were supermen in the art of weight lifting.

Not for them the small, handsome pieces of the Greeks; for their loose change the Romans employed chunks of bronze weighing one Roman libra or pound, from which can be traced the English denomination of that name, and its symbol the pound, as well as the abbreviation LB.

These hefty coins highlighted the double-faced head of Janus, patron saint of our January, and on the reverse was the prow of a galley and the figure L, showing that it was equivalent to one ox. This coin was dubbed and "aes," and was supplemented by five smaller denominations. Despite the fact that the biceps and arm muscles of the softer members of the Roman empire hardened considerably with the enforced exercise, transporting all this weight became quite a nuisance and gradual reductions brought it down to an ounce by 89 B. C.

Although not showpieces by Greek standards, the Roman mints nevertheless produced many interesting coins down through the long procession of Caesars. Emperor Trajan portrays architecture on his Sestertia with a view of the original Forum, the famous debating place. Another interesting item is the 41 A.D. Aureus of Claudius. After Caligula was murdered, Claudius went posthaste to the Praetorian Camp for protection, and there was proclaimed emperor. This coin shows his welcome reception by these soldiers.

The Romans went overboard for coin portraiture, so much so that about 200 B.C. the mint officials started omitting the heads of gods and goddesses and started glorifying themselves and ancestors on their official government pieces. When rigor mortis was setting in on the Roman Republic, the warlords of the state came into their own and adopted the right to pay their troops with the coinage minted by themselves, and circulated as the coins of the Republic. --Clarence M. Fink

Liberty Standing Half Dollars

man Donars	
1916 Brill. Uncirculated \$20.00	
1916 D, V.F. 5.00; Br.Unc 17.50	
1917 Brill. Uncirculated 10.00)
1917 V.F. 2.50; Abt.Unc 5.00)
1918 Brill. Unc. gem65.00	
1918 S, Choice Abt. Unc 45.00	
1918 S or D Mint, Fine 6.00	
1920 Choice Brill. Uncirculated .30.00	
1920 F-V.Fine 5.00; Abt.Unc 17.50	
1920 S, Fine 7.50; 1923 S, Fine 6.50	
1927 S Mint, Brill. Unc 47.50	
1927 S, V.F. 6.00; Abt.Unc 25.00	
1928 S Mint, Brill. Unc 52.50	
1929 S, Abt.Unc. 15.00; Br.Unc 27.50	
1929 D Mint, Brill. Unc 25.00	
1929 D, Ex.Fine - Abt.Unc 10.00	
1933 S Mint, Brill. Unc38.50	
1934 Brill. Uncirculated 3.75	
1934 S Mint, Brill. Unc37.50	
1934 D Mint, Brill. Unc 6.00	
1935 Brill. Uncirculated 3.00	
1935 S, Br.Unc. SPECIAL 29.50	
1935 D Mint, Brill. Unc 15.00	
1936 Brill. Uncirculated 2.50	
1936 S Mint, Brill. Unc 15.00	
1936 D Mint, Brill. Unc 3.00	
1937 Brill. Uncirculated 3.00	
1937 S Mint, Brill. Unc 15.00	
1937 D Mint, Brill. Unc 16.50	
1938 Brill. Uncirculated 4.50	
1938.D Mint, Brill. Unc 25.00	
1939 Brill. Uncirculated 5.00	
1939 S Mint, Brill. Unc 7.50	
1939 DMint, Unc. SPECIAL 2.35	
1940 Brill. Uncirculated 2.50)
1940 S Mint, Brill. Unc 3.75	
1941 P or D, Brill. Unc 1.75	
1941 S Mint, Brill. Unc 2.50	
1942 P or D, Brill. Unc 1.25	
1942 S Mint, Brill. Unc 2.75	
1943 Brill. Uncirculated 1.25	
1943 S Mint, Brill. Unc 3.00	
1943 D Mint, Brill. Unc 1.50	
1944 P D or S, Br. Unc 1.25	
1945 P D or S, Br. Unc 1.25	
1946 P or D, Brill. Unc 1.25	
1946 S Mint, Brill. Unc 1.50	
1947 P or D, Brill. Unc 1.50	
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GUADALUPE GOLD MEDAL

Guadalupe, Mexico, 1784 Gold religious medal. Radiated figure of Saint standing; rev: Star in center of rays. Insc: "NONFECIT TALITER OMNINATIONI". A beautiful and artistic medal just slightly smaller than a \$20.00 gold piece. Loop attached as issued. A restrike of this excessively rare medal.

Uncirculated
A real bargain\$50.00

FOREIGN GOLD COINS

ALBANIA, Skanderbegu, 20 Franka 1927 Vienna Mint. CW-4.	
Brill. Uncirculated\$12.50	
BELGIUM, Leopold II, 20 Francs 1875. Bearded bare head.	
Uncirculated	
Albert I, 20 Francs 1914. French legend, military bust.	
CW-11. Uncirculated 20.00	
BULGARIA, Ferdinand, 20 Leva 1894. Head left, Kremnitz Mint.	
Scarce, Ext. Fine 20.00	
CANADA, Edward VII, Sovereign 1909. Mint mark C on ground	
under St. George. Struck at	
Ottawa. Abt. Unc, rare125.00 George V, Sovereign 1911.	
Similar, Uncirculated 40.00	
Sovereigns 1917, 1918. Similar, Unc. SPECIAL, ea. 50.00	
The above pair 95.00	
CZECHOSLOVAKIA, Ducat 1923-35. Lion on shield/St. Wenzeslaus.	
CW-4. Uncirculated 8.25	
DANISH WEST INDIES, (U.S. Virgin Isl.), Christian IX, 4 Daler 1905. CW-2.Unc 20.00	I
4 Daler 1905. CW-2.Unc 20.00	I
DENMARK, Frederick VIII, 20 Kroner 1908. Head left,	
CW-7. Unc 17.50	ı
Christian X, 20Kroner 1914-15. Head right, CW-15. Unc 17.50	ı
FRANCE, Republic, 20 Francs,	
1905-1906. Head of Liberty/ Rooster. Chaplain type, CW-3.	
Uncirculated12.50	ļ
100 Francs 1935-1936. Bazor type, CW-5. Br.Unc 27.50	
GREECE, George I, 20 Drachmai	
1884. Bare head right. Ab.Un.15.00 INDIA, Kerala State, Rasi. One of	l
the smallest gold coins struck,	
over a thousand years old. V. Fine	
IRAN, Riza Pahlevi, 1/2 Pahlevi 1944.	١
Lion/Native insc. CW-2. Unc 9.00 1 Pahlevi 1944. Head	L
left/Lion. Unlisted in CW.	,
Uncirculated	-
20 Lire 1905. Bare head left.]
CW-2, scarce (Cats. \$35.00) SPECIAL, Uncirculated 20.00	-
50 Lire (New valuation)	•
1931. Military bust/Man carrying fasces. CW-12. Unc.	
(Cats. \$20.00) SPECIAL17.50	
LIECHTENȘTEIN, Franz Joseph II, 20 Franken 1946. Head left,	-
CW-10. Uncirculated20.00	
10 Franken 1946. CW-11. Uncirculated 12.50	
Onomediated 12.50	

NETHERLANDS, William,
10 Guilders 1875-1877. Bearded
head right. V. Fine 12.50
Wilhelmina, 10 Guilders
1897. Child's head, flowing hair.
Brill. Unc, SPECIAL12.50
10 Guilders 1912. Coronet
type, CW-1. Ext. Fine 12.50
10 Guilders 1932-1933.
Elder bare head, CW-3. Abt.
Uncirculated12.50
NORWAY, Haakon VII, 20 Kroner
1910. Crowned bust right/St. Olaf
standing, CW-11. Unc42.50
10 Kroner 1910. Similar,
CW-12. Uncirculated25.00
The pair 65.00

FOREIGN GOLD DENOMINATIONS EQUIVALENT TO U. S. GOLD COINS

10 Colones	4.65
20 Drachmai	
Ducat (modern)	0 00
	2.29
20 Francs or Franka	3.86
10 Gulden or Florins	4.02
20 Kronen	4.05
20 Kroner	5.36
50 Lei	9.65
20 Leva	3.86
20 Lire	3.86
20 Markkaa	3.86
20 Pesetas	3.86
5 Pesos (S.Am.) 4.82 to	5.00
10 Pesos (Mex.) after	
1905	4.98
100 Piastres (Egypt)	4.95
100 Piastres (Turkey)	4.40
10 Roubles, after 1896.	5.15
Sovereign or Pound	4.87
10 Sucres	4.87
10 Yen, after 1900	4.98

PERSIA, Ahmed Shah, 1 Toman 1920. Military bust facing. CW-48.
Uncirculated 9.00
ROMANIA, Carol 1, 20 Lei 1890.
Bust left. Ext. Fine16.50
50 Lei 1906. Large mili-
tary bust/King on horseback.
CW-4. Choice V. Fine. (Cats.
\$50.00) SPECIAL 32.50
RUSSIA, Alexander 111, 5 Roubles
1888-1893 (large size). Head
right. V. Fine plus 12.50
Nicholas II, 7 1/2 Roubles 1897.
Head left. V. Fine, scarce
denomination 15.00

U.S.S.R. 10 Roubles (Cher-
vonetz) 1923. Farmer sowing
grain, plow and factories in back-
ground/Soviet emblems. CW-22.
V. Fine plus, rare 90.00
SAUDI-ARABIA, Abdul Aziz a Sa'ud,
1 Guinea 1951., CW-15. Struck
at Philadelphia Mint. Unc.
SPECIAL 18.50
SERBIA, Milan as Prince, 20 Dinars
1879. Head right, choice.
Ext. Fine
SPAIN, Alfonso XIII, 20 Pesetas
1892. The rare type with child's
head, curly hair. Only year of
this type and only recently pub-
lished. V.Fine-Ext.Fine 32.50
20 Pesetas 1904. Military
bust. CW-1. V. Fine, rare.
(Cats. \$100.00 Unc)37.50
SWEDEN, Oscar II, 20 Kroner
1889. Bust right. Unc 20.00
5 Kroner 1901. CW-3.
Uncirculated 5.00
Gustav V, 5 Kroner 1920.
CW-20. Uncirculated 6.00
SYRIA, 1 Pound or Sovereign 1950.
Shield on eagle's breat. CW-17.
Struck at Phila. Mint. Unc18.50
1/2 Pound 1950, similar.
CW-18. Uncirculated10.00
TUNIS, French Protectorate,
100 Francs 1930. Tunisie, date
and denomination in English/Native
insc. CW-8, rare. (Cats. 60.00)
Unc. SPECIAL
YUGOSLOVIA, Alexander I, 20 Dinars
1925. Head left, CW-1. Very
scarce, Uncirculated25.00

SPAIN

FERDINAND AND ISABELLE
(1474-1504)
GOLD DOUBLE DUCAT

Crowned bust of Ferdinand and Isabelle facing/Arms of Spain.
This coin is of particular interest to collectors of Americana as this queen helped finance Columbus on his expedition when he discovered America. Also she is the only monarch to have her portrait on a U. S. coin -- the Isabelle Quarter of 1893. We were fortunate in purchasing a very small lot of these historically interesting and rare coins and offer them at a very special price.

VERY FINE\$35.00 FINE 27.50

CANADIAN COINS

	SILVER	DOLLAR	RS
DATE	V.F.	A.UNC.	BR.UNC.
1935	2.50	3.75	6.00
1936	2 . 50	3.50	6.00
1937	2.75	4.00	7.50
1938	3.50 (Wa	anted Unc.	@ 10.00)
1939	.2.00	3.00	4.50
1945	-	9.00	12.50
1946	-	3.75	6.00
1947 (S	hort 7)	3.75	6.00
1947 (Long 7) Wanted Unc. @ 17.50)			

1948 (Wanted Unc. @ 12.50;Gems		
@ \$15.00)		
1949	2.25	3.50
1950	2.25	3.50
1951	2.00	3.00
1952	2.00	3.00
1953	1.75	2.75
1954-55-56	-	2.50

1947 Maple Leaf (Wanted Unc. 12.50)

HALF DOLLARS

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1040 Prill Haciroulated

1940 Brill. Uncirculated	5.00
1941 Brill. Uncirculated	4.50
1942 Brill. Uncirculated	4.50
1943 Brill. Uncirculated	4.00
1944 Brill. Uncirculated	4.00
1945 Brill. Uncirculated	4.00
1946 Brill. Uncirculated	3.75
1947 Straight 7, Br. Unc	5.00
1947 Curved 7 (Wanted Unc.)	
1947 Maple Leaf (Wanted, both	
1947 Maple Leaf (Wanted, both varieties, V. Fine, Unc.)	
_	
varieties, V. Fine, Unc.)	
varieties, V. Fine, Unc.) 1948 Low mintage, Br.Unc	9.00
varieties, V. Fine, Unc.) 1948 Low mintage, Br.Unc 1949 Brill. Uncirculated	9.00 2.50
varieties, V. Fine, Unc.) 1948 Low mintage, Br.Unc 1949 Brill. Uncirculated 1950 Brill. Uncirculated	9.00 2.50 2.50
varieties, V. Fine, Unc.) 1948 Low mintage, Br.Unc 1949 Brill. Uncirculated 1950 Brill. Uncirculated 1951 Brill. Uncirculated	9.00 2.50 2.50 2.00

QUARTERS

1931 Uncirculated\$7.50
1936 Brill. Uncirculated 7.50
1939 Brill. Uncirculated 5.00
1940 Brill. Uncirculated 4.50
1941 Brill. Uncirculated 4.25
1943 Brill. Uncirculated 3.75
1944 Brill. Uncirculated 3.75
1945 Brill. Uncirculated 3.50
1946 Scarce, Brill. Unc 3.50
1947 Plain, Brill. Unc 2.50
1947 Maple Leaf, Br. Unc 2.00
1948 Brill. Uncirculated2.50
i 949 Brill. Uncirculated1.75
1950 Brill. Uncirculated1.75
1951-52-53 Br. Unc. each 1.50

We pay top price for choice and rare Canadian coins.

Canadian Dimes

1918 Brill. Unc\$	6.00
1932 Abt.Unc.3.75; Br.Unc	6.00
1935 Abt. Uncirculated	4.75
1939 Brill. Uncirculated	4.25
1940 Brill. Uncirculated	4.25
1941 Brill. Uncirculated	3.75
1942 Brill. Uncirculated	3.50
1943 Brill. Uncirculated	3.00
1944 Brill. Uncirculated	3.00
1945 Brill. Uncirculated	1.50
1946 Brill. Uncirculated	1.50
1947 Plain, Brill. Unc	1.75
1947 Maple Leaf, Br. Unc	1.50
1948 3rd lowest mintage, a	
sleeper. Brill. Unc	4.25
1949 Brill. Uncirculated	1.00
1950-51 Brill. Uncirculated, ea.	.90
1952-53 Brill. Unc. each	
1954-55-56-57 Br.Unc., each	
Small Cents — 5c Nickel	S
ATTACA MANAGEMENT	

DATE	1¢	5¢
1920-21 V.Fine	.25	
1922 V. Fine	2.50	.75
1923 V. Fine	3.75	.90
1924 V. Fine	1.50	1.00
1925 V. Fine	2.50	4.75
1926 V. Fine	1.25	1.00
1927 V. Fine	1.00	1.00
1928-29-30 V.F	.50	.75
1931-32-33 V.F	. 50	.7 5
1936 Br.Unc	2.50	3.75
1937 Br. Unc	2.50	3.00
1938 Br. Unc	2.00	3.00
1939 Br. Unc	2.00	2.50
1940 Br. Unc	1.75	2.50
1941 Br. Unc	1.50	2.50
1942 Br. Unc	1.50	1.50
1943 Br. Unc	1.25	1.25
1944 Br. Unc	1.25	.85
1945 Br. Unc	1.00	.75
1946 Br. Unc	1.00	.75
1947 Pl. Br. Unc	.75	.75
1947 M.L. Br.Unc.	.75	.75
p948 Br. Unc	.75	1.50
1949 Br. Unc	. 50	.60
1950-51-52 Br.Unc.		.50
1953-54-55 Br.Unc.	.35	.40

SOUTH AFRICA (Special)

1954 Proof Set, Elizabeth II.
Farthing through Crown; also gold
1/2 and 1 Pound. Eleven pieces in
plush-lined leather case. These
were issued in 1954 at \$33.50, plus
postage and insurance. While in
England we traded for a small lot
of these sets and are offering them
at a very special price.

The 11 pc. Set - ONLY....\$37.50

A TALE OF TWO CITIES

At the beginning of the present twentieth century, the Dominion of Canada issued a Four-Dollar-Bill which caused quite an uproar and a few red faces.

In designing this Note, it was decided to show a ship passing through the locks at Sault Ste. Marie. This artistic vignette was placed inthe center of the Note between the busts of Queen Victoria and Edward. It was dated July 2nd, 1900.

While an artistic achievement, this Note had not been in circulation very long when patriotic Canadians throughout the Dominion were raising a loud and prolonged howl. The reason for this discord was that the very fine canal locks shown on the bill were at Sault Ste. Marie, Michigan and built by the United States.

Ultimately, the matter was brought up in Parliament where the Minister of Finance, the Honorable I. W. Courtney was given an ultimatum by irate fellow members. He was also given a "mauvais quart d'heure" by the

"mauvais quart d'heure" by the Canadian papers.

So far as can be ascertained, pure inadvertence seems to have been responsible for the error and it was not too long before the offending issue was called in.

This incident was hushed up and kept from the general public as much as possible. To help cover up the faux pas, another Four-Dollar-Bill was issued dated Jan. 2nd, 1902. Similar in design but showing the Canadian locks at Sault Ste. Marie, Ontario

Both Notes are scarce in choice condition. The 1900 issue more so than the corrected one. I would be interested in purchasing either of these as well as other Canadian currency in Very Fine or better condition.

Jim Kelly



On this bill appeared the lock at Sault Ste. Marie, Michigan. Loyal Canadians were not pleased.